



GHC 2024 BOARD MINUTES

<p>GUAM HOUSING CORPORATION BOARD OF DIRECTORS REGULAR MEETING Guam Economic Development Authority Conference Room Thursday, January 30, 2025</p> <p>Commenced: 12:03 p.m. Roll call / quorum present: Quorum exists Adjourned: 1:35 p.m.</p> <p>Note: Notice of Meeting and the topics to be discussed on the Agenda were published in the Guam Daily Post; the Government of Guam Public Notice Meeting Portal; GHC’s Facebook Page and GHC’s website to allow members of the public to attend the meeting via Zoom, Facebook.</p>	ATTENDANCE
<p><u>Directors present:</u></p> <p>All Present at the time Quorum established;</p> <p>Francisco A. Florig, Chairman (in person) Sandra F. Bordallo, Director (via Zoom) Romeo “Romy” Angel, Director (via Zoom) Gustavo A. Morales, Director (in person) Mark Duarte, Director (in person)</p> <p><u>Legal Counsel:</u> Jacques G. Bronze, Esq. (in person)</p> <p><u>Members of the Public:</u></p> <p>Jonah Benavente – Guam Daily Post (in person)</p>	<p><u>Management present in person and via Zoom:</u></p> <p>Edith Pangelinan, President (in person) Angela Camacho, Manager (via Zoom) Mary Guerrero, Loan Administrator (in person) Patricia M.Q. Kier, Special Assist. (in person) Alysia Leon Guerrero, Controller (in person) Cassandra Santos, Asst. Supply Mgmt. Supv. (in person) Athena Tenorio, Admin. Asst. (in person) Yong Pak, IT Consultant (in person)</p>

AGENDA ITEM	DISCUSSION	ACTION / PLAN	FOLLOW UP	RESPONSIBLE PARTY	STATUS
I. Call to Order	12:03 p.m.				
II. Roll Call	Quorum established				
III. Approval of Minutes:	Minutes of the December 20, 2024, Board Meeting reviewed and discussed by the Board.	Motion to correct the minutes to reflect September 30, 2024 and approve minutes made by Director Morales and seconded by Director Duarte, and without any further objections it was approved.	GHC AA	GHC AA	APPROVED

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IV.	President's Report / Remarks:	<p>With Governor Lou Leon Guerrero's signature on the Subaward Terms and Conditions on December 19, 2024 and GHURA Executive Director Elizabeth Napoli's signature on the GHC/GHURA Memorandum of Agreement on December 23, 2024, ARPA funds have been obligated and work on Phase II of the Lada Gardens Renovation Project can resume. Representatives from GHURA met with President Pangelinan, Manager Camacho, and Special Assistant Kier on January 17, 2025. Some revisions to the scope, clarification on the projected cost per unit, the timeline for the announcement of the IFB, and the request for Construction Delegation were discussed. The next meeting has been scheduled for January 31, 2025 to provide updates on the matters discussed and to continue with next steps.</p> <p>The final payment of \$3,820 for the last tenant under the ERA program was received in December. The total received from the program beginning May 2021 is \$520,993 with no further payments anticipated before the program closes in September 2025.</p> <p>A total of ten (10) pre-qualification inquiries were received by the Loan Department in November and December with an average loan amount of \$197,200 in November and \$93,800 in December.</p>		Admin / Maintenance / Rental	Admin / Maintenance / Rental	On-Going

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	<p>The Loan Division had an average of 21 (twenty-one) prospective loan applications for November and December with an average loan amount of \$216,000. The average number of loans was seven (7) for the Direct Loan Program, eleven (11) for the 6% Loan Program, and three (3) for CAHAT. The total required funding averaged \$4,402,680 for the two (2) months.</p> <p>One (1) loan was pre-approved in November for \$284,000 and another was pre-approved in December in the amount of \$364,000. No loans were approved or closed for November and December.</p>				
V.	<p>Legal Report</p> <p><u>Status of Foreclosure Cases:</u></p> <p><i>See, separate Foreclosure Report.</i></p>		Legal Counsel	Legal Counsel	On-Going/ Pending
VI.	<p>Old Business:</p> <p>A. <u>DPHSS / OHAPP/ GHC MOU</u></p> <p>General discussion regarding mechanics and implementation and enforcement after 90 days.</p>				
VII.	<p>New Business:</p> <p>A. <u>Retirement Resolution</u> B. <u>Board Action (Pre-Approval)</u></p> <p>A and B not ready, so no discussion.</p>	<p>Upon motion to table A & B, made by Director Duarte and seconded by Director Morales, and approved without any objections.</p>			

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		<p>C. <u>Extension of Legal Counsel Contract</u></p> <p>Exercise option under the Legal Services executed on March 2022.</p>	<p>Upon motion to extend legal services contract made by Director Bordallo, and seconded by Director Angel without any objections.</p>			
VIII.	Public Participation	NONE				
IX.	Adjournment		<p>The Board scheduled their next Board meeting for February 27, 2025, at 12:00 p.m. Upon motion duly made by Director Duarte, and seconded by Director Morales, and without any objections, the meeting was adjourned at 1:35 p.m.</p>			

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: 

FRANCISCO FLORIG, Chairman

Date: 2/27/2025

APPROVED AND ACCEPTED
AS TO FORM AND CONTENT:

GUAM HOUSING CORPORATION

By: 

JACQUES G. BRONZE, ESQ, Legal Counsel

Date: 2/27/25